Wider Price Gap Between Pumps

By HARRY YOUNG
Colonist Business Editor

The latest change in gasoline prices has been to widen further the gap between the cost of premium and regular grades of gas.

The price of regular and other utility grades has been dropped by half a cent a gallon, and now, with local variations, it is possible to buy the regular at five cents a gallon less than the average high octane premium gasoline, whose price remains unchanged.

Five years ago the spread in prices was only two cents. Then gradually—sometimes by increases in the premium grade price and sometimes, as now, by the reduction in price of regular, the difference has become an appreciable factor in motoring costs.

The refining companies can justify their action because their scientific research has enabled them to produce gasoline with mysterious and semi-mysterious additives, that work wonders on the modern car.

Indeed, some of the new high compression modern engines are so fussy that they splutter and otherwise act up unless they are fed with the best.

The refiners, in providing this higher octane fuel, have had to install expensive new equipment, and the cost is reflected in the selling price of the premium spirit.

Even the regular gasolines today have a higher octane count than the premium gasolines of several years ago, so that today's regular at about 40 cents a gallon represents a considerable bargain. A similar grade of gasoline in 1949 actually cost 42 cents a gallon.

At the moment it is reckoned that about half of the gasolines sold for use in vehicles are regular grade.

With the five cent differential now established it seems possible that more motorists, who have been using premium, may consider switching to the cheaper regular.

If they are using the ordinary run-of-the-mill popular car, they may be surprised indeed to find how well the engine performs on the lower priced fuel.

At five cents a gallon, the experiment is worth trying.

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NATIONAL MOTORS LEASE PLAN

Coming to Victoria

Peter C. Allan, president of Canadian Industries Ltd., will visit the James Island explosives plant and the Victoria sales office on April 9.

Mine Moves Over Snow

A complete mining plant, including cabooses for the operators, has left Whitehorse, Yukon, by snow-tractor train for a 190 - mile journey to Stormy Mountain in the Pelly Range.

Canol Metal Mines (financed by Jacobus Mining Corporation) is planning this summer a surface and underground exploration of a high grade molybdenum discovery in this sub-arctic location.

A stagecoach service opened between Montreal and Kingston in 1816 was extended the next year to York, now Toronto.

Mindustrial Reports Net Profit

Changing its fiscal year to the year-end to correspond with the practice of its subsidiaries, Mindustrial Corporation reports nine months' net profit of $80,348 (13 cents a share) to Dec. The net profit for the corresponding period of 1957 was $21,200 (3.4 cents a share.)

Gold Firms Join For Exploration

TORONTO (CP) — Dome Mines Ltd. and two subsidiaries—Campbell Red Lake Gold Mines Ltd. and Sigma Mines (Quebec) Ltd. — announce that they will share prospecting ventures under an agreement which runs to the end of 1963.

Under the agreement Dome will finance 60 per cent of the group's mineral searches, Campbell 30 per cent and Sigma 10 per cent.

Richwell Petroleums

Late Report Shows $1,026,388 Deficit

TORONTO (CP) — Richwell Petroleums Ltd., with oil interests in Western Canada and Montana, had net loss in the year ended May 31, 1958, of $1,026,388 compared with a net loss of $100,310 in the preceding year.

Delay in issue of the report, George A. Richardson, president, states, was due to directors wishing to wait until all facts were clear.

The delay resulted in suspension of trading in the company's shares by the Toronto and American stock exchanges.

Canadian Chieftain Petroleums Ltd. has offered an unsecured loan of $80,000 to Excelsior Oil Refineries Ltd., subsidiary of Richwell, and will attempt to secure $500,000 financing within six months in return for an interest in Excelsior and an exclusive contract to manage all its affairs for six months.

Richwell has sold its lumber subsidiary Sinclair Spruce Lumber Co. Ltd. at Sinclair, B.C., to Midway Terminals Ltd. for $200,000 cash.

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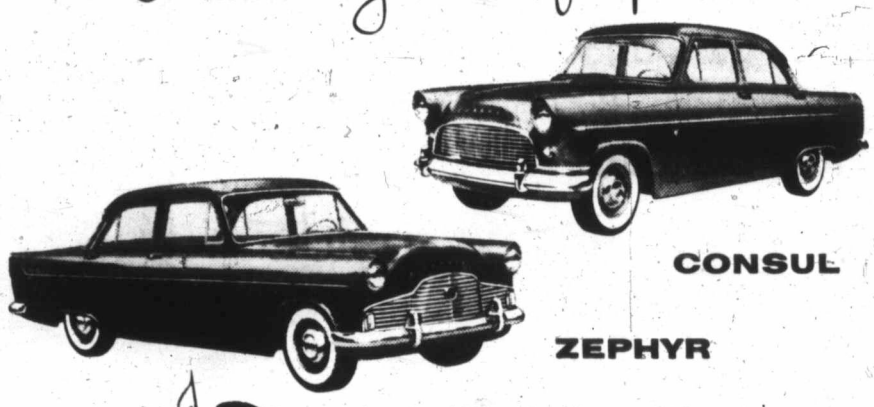

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